

## *Articles of Association.*

**Articles  
prescribing  
regulations  
for  
companies.**

**8.** There may in the case of a company limited by shares, and there shall in the case of a company limited by guarantee, be registered with the memorandum articles of

association signed by the subscribers to the memorandum and prescribing regulations for the company.

9. (1) In the case of a company limited by guarantee, the articles must state the number of members with which the company proposes to be registered.

Regulations required in case of company limited by guarantee.

(2) Where a company limited by guarantee has increased the number of its members beyond the registered number, it shall, within fifteen days after the increase was resolved on or took place, give to the registrar of companies notice of the increase, and the registrar shall record the increase.

If default is made in complying with this subsection, the company and every officer of the company who is in default shall be liable to a default fine.

10. (1) Articles of association may adopt all or any of the regulations contained in Table A in the First Schedule.

Adoption and application of Table A. First Schedule. Table A.

(2) In the case of a company limited by shares and registered after the commencement of this Law, if articles are not registered, or, if articles are registered, in so far as the articles do not exclude or modify the regulations contained in Table A in the First Schedule, those regulations shall, so far as applicable, be the regulations of the company in the same manner and to the same extent as if they were contained in duly registered articles.

11. Articles must—

Printing, stamp, and signature of articles.

(a) be printed ;

(b) be divided into paragraphs numbered consecutively ;

(c) bear the same stamp as if they were contained in an agreement ;

(d) be signed by each subscriber of the memorandum of association in the presence of at least one witness who must attest the signature.

12. (1) Subject to the provisions of this Law and to the conditions contained in its memorandum, a company may by special resolution alter or add to its articles.

Alteration of articles by special resolution.

(2) Any alteration or addition so made in the articles shall, subject to the provisions of this Law, be as valid as if originally contained therein, and be subject in like manner to alteration by special resolution.

*Form of Memorandum and Articles.*

Statutory forms of memorandum and articles.

**13.** The form of—

- (a) the memorandum of association of a company limited by shares ;
- (b) the memorandum and articles of association of a company limited by guarantee and not having a share capital ;
- (c) the memorandum and articles of association of a company limited by guarantee and having a share capital,

First Schedule. Tables B, C and D.

shall be respectively in accordance with the forms set out in Tables B, C and D, in the First Schedule, or as near thereto as circumstances admit.

*Registration.*

Registration of memorandum and articles.

**14.** The memorandum and the articles, if any, shall be delivered to the registrar of companies and the registrar shall retain and register them.

Effect of registration.

**15.** (1) On the registration of the memorandum of a company the registrar shall certify under his hand that the company is incorporated as a limited company.

(2) From the date of incorporation mentioned in the certificate of incorporation, the subscribers of the memorandum, together with such other persons as may from time to time become members of the company, shall be a body corporate by the name contained in the memorandum, capable forthwith of exercising all the functions of an incorporated company, and having perpetual succession and a common seal, but with such liability on the part of the members to contribute to the assets of the company in the event of its being wound up as is mentioned in this Law.

Power of company to hold immovable property.

**16.** (1) A company incorporated under this Law shall have power to hold immovable property in any part of the Colony without licence :

Provided that a company formed for the purpose of promoting art, science, religion, charity or any other like object not involving the acquisition of gain by the company or by its individual members, shall not, without the licence of the Governor hold more than six donums of land, but the Governor may by licence empower any such company